



Press release

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Inflation climbs to 1.3 percent

According to the consumer price index published by Statistics Netherlands, Dutch inflation was 1.3 percent in September 2007, i.e. 0.2 percentage points higher than in August, when consumer prices were on average 1.1 percent up on one year previously. Inflation in the Netherlands is well below the eurozone average.

Higher inflation due to expensive petrol

The increase in inflation is largely attributable to an increase in the price of motor fuels. Prices of petrol, diesel and LPG went up by an average 7.5 percent relative to one year ago. Dairy products also became more expensive, which had an upward effect on inflation. Prices of milk products rose 4.1 percent in September relative to twelve months ago. Clothes prices, on the other hand, had a downward effect on inflation of 1.1 percent compared to last year.

Dutch inflation rate below eurozone average

Dutch inflation according to the European harmonised method (HICP) also rose to 1.3 percent in September. In August, inflation according to the HICP was 1.1 percent. A preliminary estimate by Eurostat shows that inflation in the eurozone rose to 2.1 percent in September, so Dutch inflation is currently 0.8 percent below the average rate recorded in the eurozone.